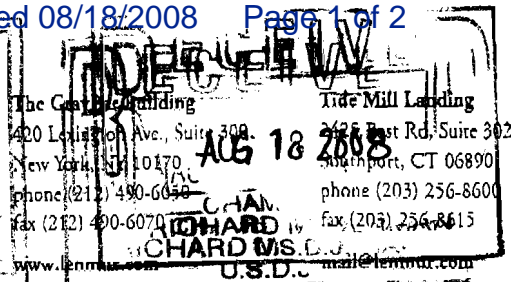




Lennon,
Murphy &
Lennon, LLC

ATTORNEYS AT LAW

USDC SDNY
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DOC #:
DATE FILED: 8/18/08



August 15, 2008

By Hand

Hon. Richard M. Berman
United States District Judge
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street, Room 650
New York, New York 10007-1581

MEMO ENDORSED

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Re: **Seamount International Associated Ltd. c/o Scan Trans v. Companhia Siderurgica nacional-CSN-Exco**
Docket #: 07 Civ. 8615 (RMB)
Our Ref: 07-1169

Dear Judge Berman:

As directed by the Court's Order dated June 25, 2008, we write to provide the Court with the status of the above-captioned case.

We are attorneys for the Plaintiff in this admiralty action brought pursuant to Supplemental Admiralty Rule B of the Federal Rules of Civil Procedure. On October 4, 2007 an Ex Parte Order authorizing process of maritime attachment was issued permitting restraint of Defendant's property in the hands of garnishee banks located within the Southern District of New York in the total amount of \$170,816.89.

Pursuant to service of the Writ and Ex-Parte Order, garnishee bank, ABN-AMRO restrained the Defendant's funds in the approximate amounts of \$170,816.89. Notice of attachment was duly sent to the Defendant.

With regards to the underlying proceedings, the cargo interests/receivers have commenced suit against Plaintiff in Tunisia. The first hearing took place on April 3, 2008. As set forth in our prior status letter, that action was stayed for a period while the stevedoring company was implied into the action. The action is no longer stayed and the next hearing will take place on September 23, 2008. As the Court is aware, Plaintiff has alleged that Defendant is liable for the claims raised by the cargo interests/receivers, for which Plaintiff has posted security.

Plaintiff plans to recover all damages it has incurred and will incur with reference to the above claims from the Defendant pursuant to the charter party executed by the parties. And, Plaintiff intends to confirm and enforce any Judgment issued against Defendant against the funds attached in New York. However, for the time being the underlying proceeding has yet to be resolved.

In light of the foregoing, we respectfully request that this matter remain on the active calendar and that another status reported be submitted in 90 days.

Should your Honor have any questions or comments we are available to discuss the same at any convenient time to the Court.

Respectfully submitted,

Nancy Siegel /MEM

Nancy R. Siegel

Via Facsimile (212) 692-1020

Ms. Fran Marcia Jacobs
Duane Morris, LLP (NYC)
1540 Broadway
New York, NY 10036
212-692-1060

Plaintiff is directed to update the
Court in 45 days.

SO ORDERED:

Date: 8/18/08

Richard M. Berman

Richard M. Berman, U.S.D.J.